

STATE OF VERMONT

SUPERIOR COURT

Unit

PROBATE DIVISION

Case No. _____

In re TRUST of:

Decedent

☐ **For the BENEFIT of:** _____

SUMMARY OF ACCOUNT OF TRUSTEE

I, _____, trustee of the above-named trust estate account to the court as provided in this summary and the schedule attached hereto for the period _____ to _____.

	SCHEDULE*	INITIAL OR CARRYING VALUE	CURRENT OR MARKET VALUE **
<u>PRINCIPAL</u>			
Total from inventory or previous accounting		_____	_____
Receipts	A	_____	_____
Net gain (or loss) on sales or other disposition	B	_____	_____
Less disbursements	C	_____	_____
Balance before distributions		_____	_____
Distributions to beneficiaries	D	_____	_____
Principal balance on hand	E	_____	_____
For information only:	F	_____	_____
A. Investments made			
B. Changes in investment holdings			

INCOME

Total from inventory or previous accounting		_____	_____
Receipts	G	_____	_____
Less disbursements	H	_____	_____
Balance before distributions		_____	_____
Distribution to beneficiaries	I	_____	_____
Income balance on hand		_____	_____

Combined balance on hand

Proposed distribution to
beneficiaries, or income
balance in hands of trustee
(for interim account only)

J

NOTE: *Use of the Attached Schedules is optional, as long as the information is provided in the manner specified on the Schedules. The detail for relatively simple or brief accounts may be put on one.

**Use current value if known or if directed by the court.

I, _____, trustee of the above named trust estate declare under oath that I have fully and faithfully discharged the duties of my office to the present date; that the foregoing account is true and correct and discloses all significant transactions occurring during the accounting period; that all known expense of the estate have been paid in full, except as provided herein; that, to my knowledge, there are no claims now outstanding against the estate; and that all taxes presently due from the estate have been paid.

I declare that the above statements are true and accurate to the best of my knowledge and belief. I understand that if the above statements are false, I will be subject to the penalty of perjury or to other sanctions in the discretion of the court.

Date: _____

Signature of Trustee

Printed Name

In Re Trust of: _____
For the Benefit Of: _____
Account Period: _____ to _____

NOTICE: A certificate of service must be filed with the Court by the person who submits this document. The certificate must list each person to whom copies of this document have been sent, together with the person's address, the date of service and the manner of service (e.g., first class mail). See form 124.

MOTION TO ALLOW ACCOUNT*

I, _____, trustee of the above-named trust, move the court to allow this account.

Date: _____

Signature of Trustee

Printed Name

ORDER

Examined on oath and allowed,

Date: _____

Signature of Judge

Note * V. R. P. P. 66(d) requires that, in a trust proceeding, a motion to allow account be filed no less frequently than every third year.

SCHEDULE A

RECEIPTS ON PRINCIPAL

Assets which are listed on the inventory should be given the same valuation here. Assets acquired subsequent to the date of death should be valued as of the date acquired. Show initial or carrying value and current fair market value. Assets should be listed in the following categories: real estate; stocks and bonds; cash; and tangible personal property.

SCHEDULE B

GAINS AND LOSSES ON SALES AND OTHER DISPOSITIONS

State the date and nature of each transaction, showing net proceeds and gain or loss. Show total gains and losses and net gain or loss for account period.

SCHEDULE C

DISBURSEMENTS ON PRINCIPAL

Each disbursement should be itemized showing date, amount, recipient, and reason for disbursement. Disbursements must be grouped in the following categories: federal and state taxes; fees; administration expenses; and general disbursements. The subtotal for each category should be stated. Any attorney fees must be justified as provided in Rule 66 (c) of the Vermont Rules of Probate Procedure. Trustees' fees must also be justified.

SCHEDULE D

DISTRIBUTION OF PRINCIPAL TO BENEFICIARIES

State for each distribution: date, nature of distribution, value of distribution, and recipient of distribution and provision of trust if any under which distribution is made. Show subtotal for each beneficiary.

SCHEDULE E

PRINCIPLE BALANCE ON HAND

Show each asset with current and acquisition value. Total the current and acquisition values of all assets on hand.

SCHEDULE F

INFORMATION SCHEDULE-PRINCIPAL

Show any investments made and any changes in investment holdings.

SCHEDULE G

RECEIPTS OF INCOME

Receipts of income should be shown in two categories-dividends and interest with a subtotal for each category. Each entry should show the asset on which the income was earned, the time period for which the income was received and the amount received. There should be a subtotal for each asset.

SCHEDULE H

DISBURSEMENTS OF INCOME

Show for each disbursement: date, nature of disbursement, recipient and amount. Disbursements must be grouped in the following categories: federal and state taxes; fees; administration expenses; and general disbursements. The subtotal for each category should be stated. Attorney's fees must be justified as provided in Rule 66(c) of the Vermont Rules of Probate Procedure.

SCHEDULE I

DISTRIBUTION OF INCOME TO BENEFICIARIES

For each disbursement show date, amount, recipient and provision of trust, if any, under which distribution is made.

SCHEDULE J

PROPOSED DISTRIBUTIONS TO BENEFICIARIES

For each beneficiary list the assets to be distributed to that beneficiary showing asset ,initial value, current value and provision of trust under which distribution will be made. Show total value of distribution for each beneficiary and total of all proposed distributions.